

VERMONT STATE TEACHERS' RETIREMENT SYSTEM

Meeting of the Board of Trustees

April 30, 2002

CONFERENCE CALL

Board Members present:

JOSEPH MACKEY, Chairperson (Active No. 29334), term expiring July 1, 2005
JAY KAPLAN, Association of Retired Teachers of Vermont, term expiring July 1, 2004
JON HARRIS, Vice-Chairperson (Active No. 25669), term expiring July 1, 2003
THOMAS CANDON, representing Commissioner of BISHCA, Elizabeth Costle
VAUGHN ALTEMUS, representing Commissioner of Education, Raymond McNulty
SUSANNE YOUNG, Deputy Treasurer representing JAMES DOUGLAS, VT State Treasurer

Also attending:

Cynthia Webster, Director of Retirement Operations

The Chairperson, Joe Mackey, called the conference call meeting to order at 10:10 a.m. on Tuesday, April 15, 2002.

ITEM 1: Travel request: Joe Mackey to attend Loomis Client Conference

Mr. Mackey advised the Board that he would no longer be able to attend and withdrew his request.

ITEM 2: Travel request: Cynthia L. Webster to attend NCTR Directors Conference

On a motion by Mr. Altemus seconded by Mr. Kaplan, the Board unanimously voted to authorize the expense for Ms. Webster to attend the Annual NCTR Directors Conference in Colorado from June 22 – 25, 2002, pending the approval of the State Treasurer.

ITEM 3: Travel request: Jay Kaplan to attend NCTR Annual Conference

Mr. Mackey made a motion seconded by Mr. Kaplan, to authorize the expense for Mr. Kaplan to attend the Annual NCTR Conference in Alaska from October 5 – 10, 2002.

After discussion, **Mr. Mackey withdrew his motion** and the Board agreed to address this request at the May 15, 2002 meeting. Mr. Kaplan will provide further information including the conference registration form and other fees. Ms. Young also asked for information regarding who might be hosting some of the meals/events.

ITEM 4: Any other business to be brought before the Board

Mr. Candon asked whether anyone from the Board was planning to attend the New England Pension Consultant Client Conference.

The Board agreed to discuss this issue at the May 15, 2002 meeting also.

On a motion by Ms. Young seconded by Mr. Altemus, the Board unanimously voted to adjourn at 10:25 a.m.

Respectfully submitted,
Cynthia L. Webster, Secretary to the Board